

Insurance Tips

Death Benefits

Your great-great-uncle died. He always told you that he had named you as his beneficiary in a large life insurance policy. Nothing has turned up. Are you out of luck?

Maybe. There is no national database that tracks life insurance policies. If no one comes forward to claim the death benefit, the money eventually ends up in state unclaimed property. However, that could take years.

Assuming you are the beneficiary (the company doesn't have to release any information regarding a policy otherwise), you could begin by checking bank records. Contact any professionals the deceased dealt with - attorney, insurance agent, accountant. One of them might have a clue. You can also contact insurance companies. Try to narrow your search as much as possible. Contact the benefits coordinator at the deceased's place of employment.

A number of companies around the country offer search services for a fee. Keep in mind that you may pay the fee and get no results.

It is important to discuss life insurance, wills and other matters with family members so there are no surprises for them after your death.

Please call the Kentucky Department of Insurance at 1-800-595-6053 with your insurance questions or complaints. The TTY line for the deaf or hard-of-hearing is 1-800-462-2081. You may file a complaint online at <https://doi.ppr.ky.gov/Kentucky/secured/consumer/complaint.asp>

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